From: CDFA
To: COH - Mayor
Subject: Development Finance Review Weekly - July 27, 2017
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Development Finance Review Weekly
July 27, 2017

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Feature

HR 1624 Would Encourage Use of Munis

Rep. Luke Messer (R-IN) is shepherding a bill through the House that would revise current regulations to encourage financial institutions to work with municipalities to make infrastructure improvements more affordable.

Foxconn Chooses to Locate in WI with $3B in Incentives

White House announced Foxconn would open its first major American factory in Wisconsin, which they said would create at least 3,000 jobs and represent a $10 billion investment. Foxconn would receive $3 billion in tax breaks and other subsidies over the next 15 years from the state.

Tiger Stadium Site Redevelopment Project Gets $4.375 Million Loan from State

The planned redevelopment of the former Tiger Stadium site in Corktown has received a $4.375 million loan from the Michigan Strategic Fund. According to an MSF board document, an additional $7.3 million comes from New Markets Tax Credits.

Report: NMTC Valuable to Rural America

The New Markets Tax Credit Coalition released a report detailing an unprecedented level of private investment in rural communities around the United States. The NMTC has helped rural communities increase healthcare access, financing 107 rural healthcare facilities or clinics, totaling nearly $800 million in project costs between 2003 and 2014.

EPA Selects 12 Projects to Apply for WIFIA Loans

The US EPA is s inviting 12 projects in nine states to apply for Water Infrastructure Finance and Innovation Act (WIFIA) loans.This year's projects will leverage more than $1 billion in private capital and other funding sources to help finance a total of $5.1 billion in water infrastructure investments.

CT Green Bank Wins Innovation Award From Harvard

Connecticut's public-private partnership to provide funds for clean energy projects has won an innovation award from Harvard University. The Connecticut Green Bank will receive the Innovations in American Government Award later this summer during a ceremony in Hartford.

Upcoming Events

News from

The latest municipal finance headlines from *The Bond Buyer*.

Conflicted Counsel: The MSRB Cautions Against Issuer Selection of Underwriter's Counsel
The MSRB recognizes that issuers often have compelling reasons for their involvement in selecting underwriter's counsel.. However, this practice gives rise to real or perceived conflicts of interest that undermine the integrity of the municipal market, according to Lynnette Kelly, Executive Director of the MSRB.

IRS Says $26.5M of Bonds for Statler Hilton Redevelopment Project in Dallas Are Taxable
The IRS has preliminarily concluded that $26.5 million of zero coupon bonds issued by a Wisconsin authority for a project to redevelop the old Statler Hilton Hotel in Dallas are taxable.

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Upcoming Webcasts

CDFA // BNY Mellon Webcast Series: 2016 Volume Cap Report and Mid-Year Capital Markets Review
August 22, 2017 - 1:00 PM Eastern
During this installment of the CDFA//BNY Mellon Development Finance Webcast Series, we'll take a mid-year look at the capital markets, consider the financing trends that volume cap data is showing us, and discuss what you can expect during the last months of 2017.

This Week's Headlines

MCDC Has Left State and Local Issuers with Many Questions
The Bond Buyer | Jul. 27 | Bond Finance | U.S. Securities and Exchange Commission (SEC)

All Aboard Florid Foes' New Twist in Fight Against Loan — President Trump
Palm Beach Post | Jul. 27 | Bond Finance | Federal

Tax-Exempt Bond Will Support Redevelopment of MA Piano Factory
Sentinel & Enterprise | Jul. 27 | Bond Finance

EB-5 Aids Development of Renton, WA Hotel
Northwest Asian Weekly | Jul. 26 | Access to Capital | EB-5 Visa

Could an $80M Tax Credit Bring More Movies to OH?
fresh water | Jul. 26 | Tax Credits

NC RTP Landlord Creating Unique Campus for Ag-Tech R&D
EDPNC | Jul. 25 | Agriculture Finance | Food Systems Finance

Incentives Help Bring Austrian Wood Products to NC

EDPNC | Jul. 25 | Incentives | Economic Development

TX Requests Federal Disaster Assistance for Tom Green County
Office of the Texas Governor | Jul. 25 | Disaster Recovery & Relief | U.S. Small Business Administration (SBA)

DEED Awards $4.6M for Site Remediation
MN DEED | Jul. 25 | Brownfield Financing

Invest Atlanta Approves $3M Tax Credits for Downtown Building
Atlanta Journal Constitution | Jul. 25 | Redevelopment | Tax Credits | Urban Development | Tax Increment Finance (TIF)

Kloeckner Metals Receives Incentives for GA Expansion
Greenville Online | Jul. 25 | Incentives | Economic Development

Grant Supports SW PA Food Hub
Lancaster Farming | Jul. 24 | Food Systems Finance

CA Tax Credits Awarded to Three Big-Budget Films
Variety | Jul. 24 | Tax Credits

OH Launches Panel to Review $9B in Incentives Doled Out Annually
U.S. News | Jul. 23 | Incentives

LA Mayor Seeks to Raise Production Incentives to $500M
Variety | Jul. 20 | Incentives

Lawmakers Study the Impact of Tax Breaks in GA
The Valdosta Daily Times | Jul. 20 | Incentives | Tax Credits

Decatur, GA, Working to Improve Bond Rating
Decaturish | Jul. 20 | Bond Finance

Invest Atlanta Using Creative Financing for Housing Development
Invest Atlanta | Jul. 20 | Bond Finance | Special Assessment Districts | Access to Capital

MI House and Senate Land "Big Fish" Business Tax Incentives
Detroit Free Press | Jul. 12 | Incentives

>>> SEARCH HEADLINES

National Sponsor Spotlight

Squire Patton Boggs
Squire Patton Boggs has come together to combine the strength, influence and resources of Squire Sanders and Patton Boggs. Their global team of over 1500 lawyers across 44 offices in 21 countries is ready to support their clients – wherever law,...

Stern Brothers & Co.
Stern Brothers & Co., member SIPC, is an independent, certified Woman-

Owned Business Enterprise (WBE) investment bank specializing in creating customized financing solutions for public and private borrowers.

U.S. Bank
U.S. Bancorp (USB), with $416 billion in assets, is the parent company of U.S. Bank, the fifth largest commercial bank with more than 65,000 employees, and 3,151 offices in the United States.

Partner Spotlight

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The Bond Buyer is the only independent information resource serving the municipal finance community. Every day and throughout the day, through its web site, e-newsletters and alerts, and daily print edition, The Bond Buyer reaches more than 25,000...

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DFCP Study Pack
The DFCP Complete Book Package contains all of the reference guides to study for the DFCP final exam at a 10% discount.

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Council of Development Finance Agencies
100 E. Broad Street, Suite 1200
Columbus, OH 43215
(614) 705-1300
info@cdfa.net

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